

CHAPTER L.

An Act to authorise the making of a Turnpike Road from Gatesville, to the Chowan River and to incorporate a Company for that purpose.

Be it enacted by the General Assembly of the State of North Carolina, and it is hereby enacted by the authority of the same, That William G. Daughtry, Henry Gilliam, Richard McIntosh, Rufus K. Speed, James K. Reddick and Thomas A. Jordan, and their successors, be, and they are hereby incorporated and made a body politic and corporate, by the name and style of the "Gatesville Turnpike Road Company," and by that name, may sue and be sued, implead and be impleaded, and have perpetual succession and a common Seal, and all other corporate rights, which may be necessary for the objects of said Company. Such of the aforesaid persons or their successors, or a majority of them as may be present, on the eighth day of March, A. D. one thousand eight hundred and forty-one, are hereby empowered and directed to elect a President and four Directors for conducting the business of said Company for one year, and until the next meeting of the Stockholders, which shall be annually, for the purpose of electing the aforesaid officers. Every proprietor, by writing under his or her hand, may depute any individual to vote for him or her at any general meeting, and the votes and acts of such proxy shall be as effective to all intents and purposes, as if the proprietor were personally present at the doing thereof.

II. *Be it further enacted,* That the Capital Stock of said Company shall be four thousand dollars, divided into Shares of such sums as may be decided on in a general meeting of the Stockholders; and at all general meetings of the Stockholders, the number of votes to which each Stockholder shall be entitled, shall be according to the number of Shares he shall hold in the following proportion, viz: for one Share, and not more than two Shares, one vote, and for every two Shares above two, one vote, provided no Stockholder shall have more than ten votes.

III. *Be it further enacted,* That the Company hereby incorporated, shall be empowered to lay out and make a Turnpike Road from